

Investment - Mixed use

FOR SALE



178 & 178a Burton Road, West Didsbury, Manchester, M20 1LH

Rare opportunity to purchase a high quality mixed use fully income producing investment on Burton Road

Summary

Tenure	For Sale
Available Size	1,960 sq ft / 182.09 sq m
Price	Offers in excess of £600,000
Rateable Value	£13,500
EPC Rating	Upon enquiry

Key Points

- Prime Burton Road location
- Established restaurant tenant
- Combined rental income of £38,800pa
- Attractive 6.16% NIY
- Recently refurbished to a high standard
- Well appointed 3 bedroom flat over
- Potential for considerable rental growth

Accommodation

The accommodation comprises the following areas:

Floor/Unit	Description	sq ft	sq m
Ground	Flat entrance	66	6.13
1st	Flat 1st Floor	565	52.49
2nd	Flat 2nd Floor	457	42.46
Ground	My Thai restaurant	492	45.71
Basement	My Thai restaurant	380	35.30
Total		1,960	182.09

Description

The property is a substantial three-storey end terraced property plus basement, with brick elevations beneath a pitched slate roof. The property comprises a well appointed ground floor and basement restaurant premises t/a 'My Thai', with seating area, servery, kitchen and food preparation area to the ground floor, and a fully useable basement providing storage, office, staff room and customer toilet facilities.

The uppers floors have been extensively refurbished and provides high quality residential accommodation in this highly popular area. The accommodation over two uppers floors provides entrance hall, lounge, dining / kitchen, utility room, bathroom and three well proportioned bedrooms on the upper floors.

Location

Occupying a prime position at the heart of Burton Road in West Didsbury, one of South Manchester’s most thriving and popular areas. Manchester City Centre is located approximately 4.5 miles to the north via Princess Road. The immediate area boasts excellent transport links, being less than 2 miles from junction 5 of the M60 Motorway. Additionally, regular bus services run along Burton Road, linking South Manchester to the City Centre and the property is around a 2-minute walk from both Burton Road Metrolink stop.

The immediate area is home to many local boutique and regional retail and leisure operators, including Reserves Wines, Sante Restaurant, Proove Wood Fired Pizzeria, and M20 Dental to name but a few.

Tenure

The property is held Freehold

Tenancy

The ground floor and basement are let to My Thai Wilmslow Limited by way of a 10 year effective FRI lease from 16th October 2023 at an initial rent of £22,000pa, subject to 3 yearly upward only rent reviews and no break options. There is considerable scope to increase the rent at the 2026 rent review.

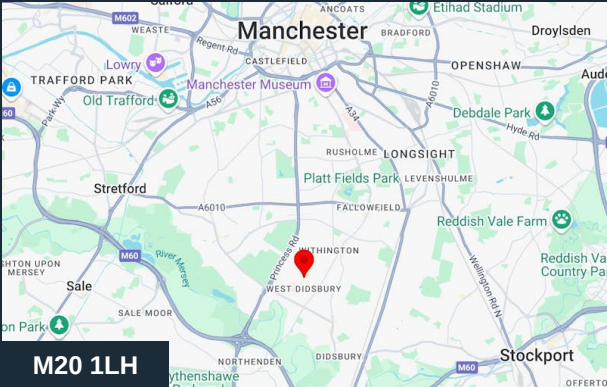
The upper floor 3 bedroom flat is let by way of a 12 month AST agreement at £1,400pcm (£16,800), providing a combined rental income of £38,800pa.

Sale

We are instructed to invite offers in excess of £600,000. A purchase at this level would reflect an attractive net initial yield (NIY) of 6.16% after allowing purchasers costs of 5.05%, on the basis of a TOGC.

VAT

The property is not elected for VAT and so no VAT is attributable to the sale.



Viewing & Further Information

Steven Gifford-Dixon
0161 667 1317
steven@gifforddixon.co.uk

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BASEMENT

GROUND FLOOR

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